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Counting the success of a major flexible benefits launch for leading business and financial advisers, Grant Thornton

After completing the largest merger in the UK financial sector in almost a decade and a comprehensive rebrand, leading business and financial adviser Grant Thornton continues to evolve with the launch of an innovative flexible benefits package, demonstrating a major commitment to employee engagement.

In order to deliver a smooth transition the firm embarked on a high profile strategy of research and communication in order to deliver flexible benefits as a vehicle for the harmonisation of terms and conditions across the newly merged firm. Working alongside full service flexible benefits provider, Vebnet, the result of this tailored comprehensive approach has been a 99% take up for the firms 4,200 UK employees.

Research for All

Employee engagement has always been at the heart of Grant Thornton's human resource strategy and an intense programme of employee research, both quantitative and qualitative, was developed to support the move to a flexible benefits proposition. This included an online survey to all 4,200 employees – which resulted in a 65% response rate. Focus groups were implemented across the country targeting 200 employees in six locations. This was underpinned with early and consistent communication with Grant Thornton's UK wide Information and Consultation Forum's elected spokespeople to gather information from local employees.

Comprehensive Communication

The communication strategy was developed to drive an understanding of employee packages before and after the flexible benefit scheme was launched as well as highlighting any changes arising from contracts of employment.

All communications have been delivered under the sub brand, 'Your benefits, your choice', and commenced with the distribution of Total Reward Statements to demonstrate to employees the value of their packages pre-flex.

Further communication platforms included newsletters, the launch of 'Shopping Gateway' a voluntary benefits offering, enrolment booklets, targeted emails, , a dedicated area on the Grant Thornton intranet, two further Total Reward Statements and a major DVD presentation during enrolment week which was topped, tailed and presented by local partners and HR in all business units. An email and telephone call centre, managed by Vebnet, dealt with over 600 emails and 2000 telephone calls during the enrolment period.

Outstanding Results

Over 99% of Grant Thornton employees have signed up to the flexible benefits scheme.

Following the results of the initial feasibility research, Grant Thornton's core benefits package was adapted in line with popular demand, to include increases to employer pension contributions, immediate access to Private Medical Insurance (PMI) , an and Income Protection insurance for all employees plus the ability to buy up to 10 days holiday. The flexible options were also heavily influenced by the results of this research.

The concluding take up shows:

- Over one third of employees altered their holiday packages (this was the most popular benefit option)
- Over 10% of employees joined a pension fund for the first time
- Other popular options included critical illness (8.3%), dental insurance (7.3%), childcare vouchers (7.1%), personal accident (4.8%) and health assessment (4.7%)

- Charitable contributions, bikes and PURE carbon off-setting were also available to employees

Jenny Balme, National Director of HR Operations at Grant Thornton explains, “This project has extended way beyond a straight forward flexible benefits implementation. The launch of ‘your benefits, your choice’ has allowed us to harmonise terms and conditions across the two existing businesses to create a new offering for the new firm. It also enabled employees to sign up to new contracts incorporating the flexible benefits package. The programme of research and communication, embraced, integrated and involved employees all across the UK and ultimately highlighted Grant Thornton’s total reward philosophy which includes its commitment to talent development.”

“This fully integrated approach to engaging our talent is indicative of the Grant Thornton culture,” adds Grant Thornton’s Chief Executive, Michael Cleary. “It truly demonstrates that Grant Thornton is a flexible, responsive business which has a real partnership approach with its employees and clients.”

Marcus Underhill, Head of Consulting at Vebnet goes on to explain, “The partnership which we have forged with Grant Thornton has been exemplary and this has underlined a major commitment by the firm to exploit all the key components of flexible benefits to meet and succeed in its objectives.”

The ‘your benefits, your choice’ brand will continue to inform, educate and build employee loyalty as the flexible benefits scheme establishes itself as a key part of the total reward strategy at Grant Thornton.

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About Grant Thornton

Grant Thornton UK LLP is a leading financial and business adviser operating from 30 locations nationwide. We are the UK member of Grant Thornton International, one of the world's leading organisations of independently owned and managed accounting and consulting firms providing assurance, tax and specialist business advice to privately held businesses and public interest entities. The strength of each local firm is reflected in the quality of the international organisation. All Grant Thornton International member firms share a commitment to providing the same high quality service to their clients wherever they choose to do business.

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About Vebnet

Founded in 2000, Vebnet (www.vebnet.com) is now a leading provider of technology and managed services related to total reward and flexible benefit programmes.

Vebnet can provide individual solution components or a full end-to-end service covering reward consultancy, benefit scheme design, communications, brokering, technology, helpdesk and outsourced administration. These solutions drive employee retention, empowerment and are key components in managing the cost of employee benefit provision for employers. Solutions are delivered through an employee benefits portal. These solutions are deployed both in the UK and worldwide.

Vebnet launched its FIX&FLEX® product in 2002 and was listed on AIM in 2003.

Customers include Centrica, Britannia Building Society, JPMorgan, PwC, EY, Swiss Re and Grant Thornton.